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German indemnity, the recommendations of the Brussels Financial Conference, international loans and the relative importance of New York and London as financial centers are matters of continuing interest. On the other hand, the brief space given to the foreign exchanges is to be commended because of the fact that they are merely barometers of trade.

The second feature to be emphasized is the generous inclusion of historical and theoretical material. This decision also adds both to the present and to the future value of the volume. Many current books are greatly lacking in perspective, and are very soon of little value. This danger has been greatly modified in this instance by the choice of material.

ERNEST M. PATTERSON.

ROBINSON, LOUIS N. *Penology in the United States*. Pp. ix, 344. Price, \$3.00. Philadelphia: The John C. Winston Company, 1921.

With the exception of the revision of Wines' *Punishment and Reformation*, there has been no comprehensive study of our penal institutions, so far as I recall, since the original edition of which appeared near nearly thirty years ago. This fact alone would make the present volume worthy of note. Moreover, it is written by a man who has long been a student of crime and who has had practical experience as Chief Probation Officer in Philadelphia for some three years; who has served on a prison commission, and who has already written a book on *The History and Organization of Criminal Statistics in the United States*.

It is a pleasure to discover that the author has shown along with accurate knowledge of past conditions and earlier literature on his subject, a wide breadth of information as to existing institutions and methods and has been able to combine these in an interesting and stimulating survey. He appreciates the difficulties under which prison officials labor and yet is able to criticize. His fairness of view will commend him to all readers.

Beginning with a sketch of the theory of punishment, he passes to the local jail and lock-up and on to the various types of

state institutions both for children and adults. He then considers prison labor, the compensation of prisoners, probation and parole, the problems of management and supervision and closes the book with a carefully selected bibliography.

It is impossible here to digest the entire volume but we may indicate the next steps favored by Dr. Robinson.

1. The socializing of our criminal courts, that is, making them, as are our juvenile courts, interested not alone in determining guilt or innocence but in learning what to do with the offender. . . .
2. The further development of probation or some system of indenture, so that every court, instead of only a few, may have this excellent bit of machinery ready at hand to use with those cases for which it is peculiarly suited. . . .
3. The establishment of institutions for special types of offenders. . . .
4. The elimination of county and municipal jails as places of detention for sentenced prisoners.
5. Making easy the transfer from one penal institution to another, and from penal institutions to those commonly known as charitable.
6. The abolition of the death penalty.
7. Making the goal of prison administration the development of character. . . .

Perhaps the most interesting suggestion of the author is that prisons should be under the supervision of the educational department of the state, inasmuch as they are fundamentally educational in character now that we have passed the time when *punishment* as such was the dominant idea in our minds. This idea deserves consideration.

When one recognizes the difficulties caused by the divergent practice in our various states, it is easily seen that it is hard to give a brief and yet accurate survey of the entire country. Whatever our opinion as to the specific suggestions of the author he has placed us all under deep obligation. The book should be read by all who are in any way connected with the treatment of criminals.

CARL KELSEY.

REINSCH, PAUL SAMUEL. *An American Diplomat in China*. Pp. xii, 396. Price, \$4.00. New York: Doubleday Page and Company, 1922.

This volume by Dr. Reinsch, who was American Minister at Peking from 1913 to

1919, will be read with extraordinary interest by all those who have a knowledge of political conditions in the Far East and of Chinese political personalities. It will be of interest to others but it is doubtful whether from its pages they will be able to gain a connected and consistent idea of what happened in China during the years that are covered. It is evident that the volume has been prepared by Dr. Reinsch from his notes, kept from day to day, and, while this method gives a vivacity to some of his pages, it does not yield the definite results that might have been obtained had particular topics been selected and fully treated in separate chapters.

That Dr. Reinsch was an able representative in China of American diplomatic interests there can be no doubt. The reviewer was several times in Peking, for considerable periods of time, while Dr. Reinsch was there, and can testify to the general respect with which he was regarded by the entire diplomatic body. He was also held in high esteem by the Chinese who seemed to have no doubt as to his sincere desire that their country should be justly and even benevolently dealt with by the other powers. It was a great grief to Dr. Reinsch, which he does not hesitate to express, when the American government failed at Paris to support China's plea for the restitution to her of the German rights in Shantung, and this, together with other disappointing acts of his government, led to his resignation in 1919.

In many places there are illuminating comments by Dr. Reinsch upon conditions in China—comments which show his keen powers of analysis and appreciation. These were to be expected of the author of the volume, *Intellectual and Political Currents in the Far East*. But the outstanding impression which one gains from the volume is the ruthlessness with which Japan has pursued her policies in China and in the Far East generally. Dr. Reinsch does not mince words as to this. "The Japanese were ready to take advantage of and to aggravate any weakness which might exist in Chinese social and political life. They would fasten like leeches upon any sore spot," is one of his statements. "The whole course of Japan in China during the

Great War alarmed both Chinese and foreigners," is another. "Japanese imperialistic politics with its unconscionably ruthless and underhanded actions and its fundamental lack of every idea of fair play," is still another. To those face to face with what Japanese militarism has been doing to Continental Asia, he says, there is left no doubt of its sinister quality—"Japan herself needs to be delivered from it, for it has used the Japanese people, their art and their civilization, for its own evil ends. More than that, it threatens the peace of the world. If talk of 'a better understanding' presupposes the continuance of such aims and motives as have actuated Japanese political plots during the past few years, it is futile. What is needed is a change of heart."

Following this last considered opinion, Dr. Reinsch reproduces at some length the substance of a memorandum upon which, he says, he based a cabled statement to the President of the United States of China's vital relation to future peace. The reviewer does not remember having before seen, from the pen of an American diplomatic official, an indictment so scathing of another country. It is to be hoped that, with the Washington Conference, there has come to Japan that change of heart which Dr. Reinsch declares to be so necessary.

W. W. WILLOUGHBY.

LINCOLN, EDMOND EARLE. *Problems in Business Finance*. Pp. 1, 525. Price, \$5.00. Chicago: A. W. Shaw Company, 1921.

Professor Lincoln has made a noteworthy contribution, not only to the list of textbooks in the field of finance, but also to the literature of the subject. Frankly abandoning the field hitherto occupied by the list of manuals which deal with corporation finance, banking and similar topics, he has addressed himself to the study of the problems of the medium sized and smaller industrial concerns, which constituted, he says, in 1914, 98.6 per cent of the total number of manufacturing concerns in the United States, producing more than 52 per cent of value in products. Professor Lincoln believes that the financ-